

Guaranteed Rural Housing Rural Development Submission Checklist

Approved Lender	Borrower / Loan #
Processor	Phone # / FAX #

DOCUMENTATION

UNDERWRITING

"X"

- ☐ Underwriters Analysis (FNMA 1008 - executed by Underwriter
- ☐ Copy of Good Faith Estimate (GFE)
- ☐ Initial Application (copy of handwritten fully executed)

- ☐ Typed Application (FNMA 1003)
- ☐ Form 1980-21, Request for Single Family Housing Loan Guarantee - 1/98 Revision
- ☐ Form AD-1048, "Certification Regarding Debarment..."
- ☐ Documentation of Qualified Alien Status
 - ◆ Copy of Alien Registration Card
- ☐ Credit Alert & Interactive Voice System (CAIVRS)
 - ◆ Document approval # on FNMA 1003 above applicant's signature

CREDIT

"X"

- ☐ Credit Report (tri-merge or RMCR)
 - ◆ Credit supplements and letters of explanation
 - ◆ Documentation of Underwriters waiver of credit standards on FNMA 1008 or separate waiver.
- ☐ Verification of Rental History
 - ◆ Document VOR or CBR
 - ◆ Three years history

EMPLOYMENT/INCOME

"X"

- ☐ Verification of Employment (FNMA 1005) - All Adult HH Members
- ☐ Copy W-2 Statement or personal income tax returns; 2 years
- ☐ Self Employed/Non-salaried:
 - ◆ Year to Date P & L (signed/dated)
 - ◆ 2 years personal tax returns
- ☐ Child Support - Support Order and 12 months of history
- ☐ Social Security, Pension, Disability
 - ◆ Verification of Award
- ☐ Three Most Recent Earning Statements
- ☐ Income Worksheet - Lender documentation of income
- ☐ Documentation of all Adult Household Members, as applicable
 - ◆ Residing in the Household
 - ◆ Not a co-obligor to the note
- ☐ Verification Income from Assets > \$5,000

OTHER

"X"

- ☐ Lender's Request for Repayment Ratio Waiver - if applicable
 - ◆ Copy of supporting documentation
 - ◆ Strong compensating factors
 - ◆ Credit Scores > 660?
 - ◆ Underwriter to document on FNMA 1008 or separate request.

Submission Checklist - Page 2**PROPERTY - EXISTING**

"X"

- ☐ Copy of Purchase Agreement
- ☐ Copy of Appraisal
 - ◆ Original photographs
 - ◆ Supporting documentation
 - ◆ Form HUD 92564-VC (Valuation Condition Sheet)
 - ◆ Land to Total Value Ratio Limited to 30% unless documented site value typical for area and not dividable by appraiser.
- ☐ Flood Certification (FEMA 81-93)
- ☐ Thermal Standards Certification
 - ◆ R-19/Ceiling
 - ◆ R-3/Water Pipes
 - ◆ R-11/Water Heater-unheated space
 - ◆ R-11/Heat Ducts
 - ◆ Weather-stripped exterior doors.
 - ◆ Exterior Thermal Door(s)
- ☐ Clear Pest and Dryrot Report
- ☐ Septic Certification
- ☐ Well Certification
 - ◆ Evidence of health approval authority testing:
 - ◆ Coliform
 - ◆ Nitrates
 - ◆ Evidence pump delivers 5 gpm, over 4 hour period

**PROPERTY - NEW CONSTRUCTION/
MANUFACTURED HSG**

"X"

- ☐ Copy of Purchase Agreement
- ☐ Copy of Appraisal
 - ◆ Original photographs
 - ◆ Supporting documentation
 - ◆ Land to Total Value Ratio Limited to 30% unless documented site value typical for area and not dividable by appraiser.
- ☐ Flood Certification (FEMA 81-93)
- ☐ Compliance documentation for New Construction:
 - ◆ Plan Certification OR a Copy of the city/county issued building permit
 - ◆ Footing Inspection
 - ◆ Framing Inspection
 - ◆ Final Inspection
 - ◆ Builders Warranty (Form RD 1924-19 or equal evidence of warranty - 1 year)
- ☐ Manufactured Homes Only:
 - ◆ Unit Warranty
 - ◆ Dealer-Contractor Certification
 - ◆ Appraiser Certification